

Munich, 24 June 2015 - The joint venture partners Hammer AG, Munich (as developer), and Competo Capital Partners GmbH, Munich (as financial partner), have now, as part of a share deal, sold the office building "88 North" following its completion. The buyer of the circa 49,500 m² building - located directly on the Olympic Park in the north of Munich - is the French institutional investor Amundi Real Estate, the real estate unit of the Amundi Group, and the acquisition was carried out through a German OPCI fund that they already invest in. For the purchase, Amundi Real Estate was advised by L'Etoile Properties. The parties have agreed that the purchase price for the property - which is more than 85 % leased - should remain undisclosed.